

Message Text

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PAGE 01 KUWAIT 03872 221044Z

15

ACTION NEA-10

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R 220700Z SEP 75

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TO USDOC WASHDC

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UNCLAS KUWAIT 3872

COMMERCE FOR FISS

DEPT PASS EXIMB AND MASON FOR INFO

E.O. 11652: N/A

TAGS: BEXP, KU

SUBJ: EQUIPMENT LEASING

REF: A. OPERATIONS MEMO, JULY 28, 1975 (B) USDOC 10286

(C) KUWAIT 2474

1. EMBOFF RECENTLY SUBMITTED CONTENTS OF REFTTEL A ON JOHN DEERE LEASING PRSGRAM TO INDUSTRIAL BANK OF KUWAIT (IBK) OFFICIAL, LUCIEN TUTUNJI, IN ACCORDANCE WITH INTENTION EXPRESSED IN REFTTEL C. TUTUNJI EXPRESSED HIS THANKS, BUT REEMPHASIZED THAT THE IBK WAS INTERESTED PRIMARILY IN U.S. FIRMS THAT WERE WILLING TO COME TO KUWAIT AND DISCUSS THE ESTABLISHMENT OF A JOINT VENTURE LEASING OPERATION HERE, NOT IN DIRECT LEASING FROM AMERICAN COMPANIES.

2. IN REGARD TO GREYHOUND INTEREST (REFTTEL B) TUTUNJI NOTED THAT THEY HAVE BEEN IN TOUCH WITH THE IBK, BUT THAT NOTHING HAD DEVELOPED SO FAR.

3. EMBASSY AWARE THAT FIRMS ALREADY CONTACTED IN REGARD TO LEASING PROPOSAL ARE COGNIZANT OF DESIRE EXPRESSED BY TUTUNJI IN PARA ONE. EMBASSY WOULD APPRECIATE COMMERCE KEEPING THAT DESIRE IN MIND, IN CASE IT DETECTS ANY AMBIGUITY IN COMPANIES' CONCEPTION OF IBK THINKING.

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PAGE 02 KUWAIT 03872 221044Z

STOLTZFUS

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